

UNITED COMMUNITY BANKS INC  
 Form 4  
 August 14, 2013

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GILBERT BILL M**

2. Issuer Name and Ticker or Trading Symbol  
**UNITED COMMUNITY BANKS INC [UCBI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**97 BROOK GREEN COURT**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/12/2013**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP, Director of Banking**

**BLAIRSVILLE, GA 30512**

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					3,413 <sup>(1)</sup>	D	
Common Stock (RSU's)	08/12/2013		A		12,000	A	\$ 0
Common Stock (PSUs)	08/12/2013		A		28,000	A	\$ 0
Common Shares Issuable					7,330 <sup>(1)</sup> <sup>(4)</sup>	D	



## Edgar Filing: UNITED COMMUNITY BANKS INC - Form 4

Common Shares Issuable under the company's Deferred Compensation Plan.

- (2) Represents a multi-year grant that was issued in connection with performance based Restricted Stock Units ("RSUs") whereby the participant will not be eligible to receive additional multi-year grants until 2016. The RSUs will vest at 12% on September 13, 2014, and 22% on January 25 of years 2015, 2016, 2017, and 2018.

- (3) Represents a grant of multi-year performance based Restricted Stock Units ("RSUs") whereby it is planned that the participant will not be eligible to receive additional multi-year grants of performance based RSUs until 2016. RSUs will vest at 12% on September 13, 2014, and 22% on January 25 of years 2015, 2016, 2017, and 2018 based upon meeting certain performance criteria for each period. The performance threshold and target levels are based meeting or exceeding certain earnings per share and return on assets levels and if the target level is not met the vesting level payable for that period is zero %.

- (4) Acquired pursuant to The United Community Banks Deferred Compensation Plan. The number of shares can fluctuate with the stock's market price and are to be settled in United Community Banks common stock at the NAV after termination of employment or earlier, if so indicated.

- (5) Includes 177 shares owned by Mr. Gilbert's spouse for which he claims beneficial ownership.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.